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### LISTING OF THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application:

1. (Currently Amended) A process for the catalytic conversion of carbohydrates, alcohols, aldehydes or polyhydroxy compounds in aqueous phase, which comprises carrying out the conversion using polymer-coated metal particles with a total diameter in a range from 3-200 nm as a metal-catalyst comprising the steps of:

- mixing the compound to be converted with the metal particles in an aqueous solution;

- introducing an appropriate gas;

- conducting the conversion at an appropriate temperature under an appropriate pressure

and conducting the conversion; and

- separating off the conversion product obtained.

Claims 2-7: (Canceled).

8. (Previously Presented) The process as claimed in claim 1, where the metal is a noble metal.

9. (Previously Presented) The process as claimed in claim 1, where the metal is a base metal.

Claims 10-12: (Canceled).

13. (Previously Presented) The process as claimed in claim 8, where the metal catalyst has at least one promoter metal.

14. (Currently Amended) The process as claimed in claim 1, wherein the nanoparticle-stabilizing polymer used to coat the metal particles is added to the aqueous phase continuously or at time intervals.

15. (Previously Presented) The process as claimed in claim 1, wherein the metal catalyst used is polymer-stabilized nanoparticles held in a membrane arrangement.

16. (Previously Presented) The process as claimed in claim 1, wherein the metal catalyst used is polymer-stabilized nanoparticles immobilized on a support material.

Claims 17 and 18: (Canceled).

19. (Previously Presented) The process of claim 8, wherein said noble metal is selected from the group consisting of platinum, palladium, rhodium and ruthenium.

20. (Previously Presented) The process of claim 9, wherein said base metal is copper or nickel.